IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.30 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1225 OF 2006

In the matter of the scheme of Amalgamation between Man Infraproject Limited and Man Infraconstruction Limited and their respective shareholders and creditors and etc.

Man Infraproject Limited ..Petitioner.

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Mr. Rishab Shah i/b J. Sagar Associates for the Petitioner.
Mr. C.J. Joy for the Regional Director.
Ms. K.V. Gautam, Dy. Official Liquidator present.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th March, 2007.

P.C. :

The Petitioner before the Court seeks the sanction for a proposed scheme of amalgamation under Sections 391 and 394 of the Companies Act, 1956. The Petitioner is a wholly owned subsidiary of a transferee. The equity shareholders and the secured creditors have granted their consent. Individual notices have been sent to the unsecured creditors and a statement to that effect was made by the learned counsel appearing before the

Court. In response to a requisition by the Regional Director in regard to the Sales Tax/ Service Tax liabilities an affidavit dated 14th March, 2007 has been filed on behalf of the Petitioner by a Director of a transferee company. Counsel appearing on behalf of the Regional Director states that the affidavit meets the requisitions and that the Regional Director accordingly has no objection to the sanctioning of the scheme of amalgamation. In the circumstances, since all the statutory compliances have been duly fulfilled and there is no objection to the scheme, there is no reason why the scheme as proposed should not be considered. Both the transferor and the transferee are in the same field of activities and the transferor is a wholly owned subsidiary. The Petition is accordingly made absolute in terms of prayer clauses (a) to (g).

The Petitioner to pay costs of Rs.2,500/- each to the Regional Director and the Official Liquidator.

Filing and issuance of drawn up order is dispensed with.

All authorities concerned to act on an authenticated copy

of this order issued by the office of this Court.